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中國奧園地產集團股份有限公司
China Aoyuan Property Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3883)

**RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTORS
AND RESIGNATION OF A NON-EXECUTIVE DIRECTOR**

The Board hereby announces that

- (1) Mr Zheng Jian Jun has resigned as an executive director of the Company and a vice president of the Group with effect from 24 September 2009;
- (2) Mr He Jian Bing has resigned as a non-executive director of the Company with effect from 24 September 2009;
- (3) Mr Lam Kam Tong has been appointed as an executive director of the Company with effect from 25 September 2009; and
- (4) Ms Xin Zhu has been appointed as an executive director of the Company with effect from 25 September 2009.

Resignation of an Executive Director and a Non-Executive Director

The board of directors (the “Board”) of China Aoyuan Property Group Limited (the “Company”) announces that Mr Zheng Jian Jun (“Mr Zheng”) has resigned as an executive director of the Company and a vice president of the Company and its subsidiaries (the “Group”) with effect from 24 September 2009 due to his intended pursuit of further educational qualification.

Besides, Mr He Jian Bing (“Mr He”) has also resigned as a non-executive director of the Company with effect from 24 September 2009 due to his immigration to overseas country. Subsequently, Mr Guo Zi Ning, an executive director and the executive vice president of the Company has ceased to be an alternate director of Mr He upon the resignation of Mr He pursuant to the articles of association of the Company.

Both Mr Zheng and Mr He have confirmed that they have no disagreements with the Board and there are no matters in relation to their resignations that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr Zheng and Mr He for their valuable efforts and contributions to the Company during their tenure of office.

Appointment of Executive Directors

The Board is pleased to announce that Mr Lam Kam Tong (“Mr Lam”) and Ms Xin Zhu (“Ms Xin”) have been appointed as executive directors of the Company with effect from 25 September 2009.

Biographical information of the new directors includes the following:

Mr Lam, aged 40, joined the Company on 1 December 2008. Before joining the Company, Mr Lam worked as a capacity of chief financial officer and company secretary of another listed company engaged in PRC property development business for three years. He is currently the Chief Financial Officer and Company Secretary of the Company. Mr Lam has not held any directorship in the last three years in public companies which are listed in Hong Kong or overseas.

Mr Lam has over 14 years of experience in professional audit and is a member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He also holds a Bachelor Degree in Business Management from The Chinese University of Hong Kong.

Mr Lam has entered into a service contract with the Company for a term of 3 years which can be terminated by either party giving 3 months’ written notice. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the articles of association of the Company. Mr Lam is entitled to receive salaries being HKD2,500,000 per annum and RMB600,000 per annum, and a discretionary bonus of HKD500,000 per annum which is based on the performance of the Company and of Mr Lam, determined by the Board or its delegated committee with reference to his duties and responsibilities as well as the prevailing market conditions.

Mr Lam has the share options for subscribing for 6,000,000 shares of the Company. He does not have any relationship with any directors or senior management or substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), and there are no other matters relating to the appointment of Mr Lam that need to be brought to the attention of the shareholders of the Company.

Ms Xin, aged 40, joined the Company on 16 July 2008. She is currently an executive vice president of the Group. Ms Xin has not held any directorship in the last three years in public companies which are listed in Hong Kong or overseas.

Ms Xin has nearly 20 years of experience in accounting, auditing and corporate finance management and is a member of The Chinese Institute of Certified Public Accountants. She also holds a Master Degree in Business Administration in International Management from The International College of Auckland Institute of Studies.

Ms Xin has entered into a service contract with the Company for a term of 3 years which can be terminated by either party giving 3 months' written notice. She is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the articles of association of the Company. Ms Xin is entitled to receive a salary being HKD2,000,000 per annum, and a discretionary bonus of HKD500,000 per annum which is based on the performance of the Company and of Ms Xin, determined by the Board or its delegated committee with reference to her duties and responsibilities as well as the prevailing market conditions.

Ms Xin does not have any interest in any shares or underlying shares of the Company, which is to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). She does not have any relationship with any directors or senior management or substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Ms Xin that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr Lam and Ms Xin for joining as members of the Board.

By Order of the Board
China Aoyuan Property Group Limited
Guo Zi Wen
Chairman and CEO

Hong Kong, 25 September 2009

As at the date of this announcement, the directors comprising of (1) the executive directors namely Mr Guo Zi Wen, Mr Wu Jie Si, Mr Guo Zi Ning, Mr Hu Da Wei, Mr Lam Kam Tong and Ms Xin Zhu; (2) the non-executive directors namely Mr Paul Steven Wolansky and Mr Leung Ping Chung, Hermann (Mr Leung Ping Chung, Hermann is also the alternate director of Mr Paul Steven Wolansky); (3) the independent non-executive directors namely Mr Song Xian Zhong, Mr Ma Kwai Yuen and Mr Tsui King Fai.